

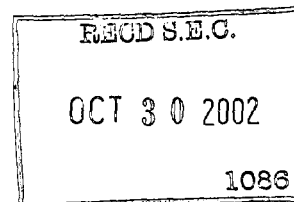
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**VIA FACSIMILE AND FEDERAL EXPRESS**

October 30, 2002

Mr. Brian Johnson  
Branch Chief  
Branch of Filer Support II, Mailstop 1-4  
U.S. Securities and Exchange Commission  
450 Fifth Street, N.W., Room #1004  
Washington, D.C. 20549



Re: Templeton Emerging Markets Fund  
Substitute Original Listing of Shares of Beneficial Interest, no par value

Dear Mr. Johnson:

Please be advised that PCX Equities, Inc. ("PCXE") has received and approved for listing on the Pacific Exchange, Inc. ("Exchange") the above-referenced security.

Please acknowledge receipt of this letter by stamping the enclosed copy with the date received and returning it in the post-paid self-addressed envelope.

If there are any questions, please call me at (415) 393-4208. Your assistance is greatly appreciated.

Sincerely,

Aaron L. Autajay  
Listings Representative  
Equities Securities Qualification

Enclosure

cc (w/o enclosure): Barbara J. Green, Esq. (via U.S. Mail only)  
Templeton Emerging Markets Fund

Thomas R. Phillips, Esq.  
Stradley Ronon Stevens & Young, LLP

PROCESSED

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